

**APPENDIX D**  
**Long Range Projection FY2024-FY2029**

	FY 2024	FY 2025	Dollar Change	Percent Change	FY 2026	Dollar Change	FY 2027	Dollar Change	FY 2028	Dollar Change	FY 2029	Dollar Change
<b>I REVENUE</b>												
A. State Aid	28,233,640	28,603,013	369,373	1.31%	28,885,269	282,256	29,170,348	285,079	29,458,277	287,929	29,749,085	290,808
American Rescue Plan Act	5,000,000	0	(5,000,000)	-100.00%	0	0	0	0	0	0	0	0
B. Local Receipts	9,855,994	10,255,994	400,000	4.06%	10,355,994	100,000	10,455,994	100,000	10,555,994	100,000	10,655,994	100,000
C. Free Cash	7,956,044	8,941,936	985,892	12.39%	5,704,870	(3,237,066)	5,704,870	0	5,704,870	0	5,704,870	0
D. Overlay Reserve Surplus	600,000	750,000	150,000	25.00%	200,000	(550,000)	200,000	0	200,000	0	200,000	0
E. Property Tax	153,851,908	165,708,017	11,856,109	7.71%	170,004,225	4,296,208	174,265,205	4,260,980	178,732,079	4,466,874	183,321,218	4,589,139
F. Override Stabilization Fund	588,575	4,374,790	3,786,215	643.29%	13,556,215	9,181,425	0	(13,556,215)	0	0	0	0
<b>TOTAL REVENUES</b>	<b>206,086,161</b>	<b>218,633,750</b>	<b>12,547,589</b>	<b>6.09%</b>	<b>228,706,573</b>	<b>10,072,823</b>	<b>219,796,417</b>	<b>(8,910,156)</b>	<b>224,651,220</b>	<b>4,854,803</b>	<b>229,631,167</b>	<b>4,979,947</b>
<b>II APPROPRIATIONS</b>												
One Time COVID impact		0	0									
A. School Additions	600,000	3,100,000			1,700,000		600,000		300,000		0	
General Education Costs	57,312,461	61,351,257	3,438,796	6.00%	66,753,248	2,301,991	70,876,830	2,423,582	73,756,772	2,279,942	76,140,590	2,083,818
Special Education Costs	30,070,757	32,025,356	1,954,599	6.50%	34,107,004	2,081,648	36,323,959	2,216,955	38,685,016	2,361,057	41,199,542	2,514,526
Growth Factor	964,116	44,635	(919,481)	-95.37%	26,781	(17,854)	(214,248)	(241,029)	(490,985)	(276,737)	(607,036)	(116,051)
<b>Net School Budget</b>	<b>88,947,334</b>	<b>96,521,248</b>	<b>7,573,914</b>	<b>8.52%</b>	<b>102,587,033</b>	<b>6,065,785</b>	<b>107,586,541</b>	<b>4,999,508</b>	<b>112,250,803</b>	<b>4,664,262</b>	<b>116,733,096</b>	<b>4,482,293</b>
Minuteman Operating & Capital	7,112,915	6,732,038	(380,877)	-5.35%	6,967,659	235,621	7,211,527	243,868	7,463,930	252,403	7,725,168	261,238
Minuteman Exempt Capital	1,820,001	1,830,191	10,190	0.56%	1,830,191	0	1,830,191	0	1,830,191	0	1,830,191	0
Town Personnel Services	32,405,145	33,468,687	1,063,542	3.28%	34,556,419	1,087,732	35,679,503	1,123,084	36,839,087	1,159,584	38,036,357	1,197,270
Town Expenses	12,222,308	12,707,346	485,038	3.97%	13,120,335	412,989	13,546,746	426,411	13,987,015	440,269	14,441,593	454,578
Town Additions		250,000										
Enterprise Fund/Other	3,257,455	3,218,686	(38,769)	-1.19%	3,323,293	104,607	3,431,300	108,007	3,542,817	111,517	3,657,959	115,142
<b>Net Town Budget</b>	<b>41,369,998</b>	<b>42,957,347</b>	<b>1,587,349</b>	<b>3.84%</b>	<b>44,353,461</b>	<b>1,396,114</b>	<b>45,794,949</b>	<b>1,441,488</b>	<b>47,283,285</b>	<b>1,488,336</b>	<b>48,819,991</b>	<b>1,536,706</b>
<b>MWRA Debt Shift</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
B. Capital budget												
Exempt Debt Service	12,028,956	12,522,707	493,751	4.10%	12,393,129	(129,578)	12,157,188	(235,941)	12,066,529	(90,659)	11,984,197	(82,332)
Non-Exempt Service	7,154,944	7,478,171	323,227	4.52%	7,913,301	435,130	7,970,289	56,988	8,042,402	72,112	8,149,576	107,174
Cash	3,918,856	4,952,417	1,033,561	26.37%	4,233,485	(718,932)	4,571,562	338,077	4,888,319	316,757	4,790,529	(97,790)
Offsets/Capital Carry Forward	(736,989)	(984,261)	(247,272)	33.55%	(255,756)	728,505	(238,810)	16,946	(192,768)	46,042	(191,065)	1,703
<b>Total Capital</b>	<b>22,365,767</b>	<b>23,969,034</b>	<b>1,603,267</b>	<b>7.17%</b>	<b>24,284,159</b>	<b>315,125</b>	<b>24,460,229</b>	<b>176,070</b>	<b>24,804,482</b>	<b>344,252</b>	<b>24,733,237</b>	<b>(71,245)</b>
C. Pensions	14,133,735	14,994,696	860,961	6.09%	15,819,404	824,708	16,689,471	870,067	17,607,392	917,921	18,575,799	968,407
D. Insurance	22,077,822	23,241,930	1,164,108	5.27%	24,707,931	1,466,001	25,955,399	1,247,468	27,200,537	1,245,138	28,560,216	1,359,679
F. Offset Aid - Assistance to Libraries												
F. Overlay Reserve	615,000	600,000	(15,000)	-2.44%	600,000	0	600,000	0	600,000	0	600,000	0
G. Reserve Fund	1,900,782	2,019,326	118,544	6.24%	2,027,572	8,246	2,076,392	48,820	2,125,847	49,455	2,176,470	50,623
H. Court Judgments/Symmes	100,000	0	(100,000)	-100.00%	0	0	0	0	0	0	0	0
I. Warrant Articles	1,266,835	1,616,393	349,558	27.59%	1,341,393	(275,000)	1,391,393	50,000	1,341,393	(50,000)	1,391,393	50,000
J. Override Stabilization Fund	0	0	0	-	0	0	0	0	0	0	0	0
<b>K. TOTAL APPROPRIATIONS</b>	<b>205,789,144</b>	<b>218,633,750</b>	<b>12,844,606</b>	<b>6.24%</b>	<b>228,771,418</b>	<b>10,137,668</b>	<b>237,952,303</b>	<b>9,180,885</b>	<b>246,970,255</b>	<b>9,017,952</b>	<b>255,716,796</b>	<b>8,746,541</b>
<b>L. BALANCE</b>	<b>297,017</b>	<b>0</b>			<b>(64,845)</b>		<b>(18,155,886)</b>		<b>(22,319,035)</b>		<b>(26,085,629)</b>	
Free Cash	17,883,872	11,409,740			11,409,740		11,409,740		11,409,740		11,409,740	
Stabilization Fund	4,165,933	4,349,252			4,536,237		4,726,961		4,921,501		5,119,931	
Override Stabilization Fund	17,931,005	13,556,215			0		0		0		0	
Municipal Bldg. Ins. Trust Fund	658,179	664,761			671,408		678,122		684,904		691,753	
<b>TOTAL:</b>	<b>40,638,989</b>	<b>29,979,968</b>			<b>16,617,385</b>		<b>16,814,824</b>		<b>17,016,145</b>		<b>17,221,424</b>	
	<b>5.05%</b>	<b>5.29%</b>			<b>5.25%</b>		<b>5.21%</b>		<b>5.20%</b>		<b>5.01%</b>	

The plan does not include any projected revenues or expenditures from the Community Preservation Act  
Projected School Enrollment Growth FY 2025 - FY 2029

	FY 2024**	FY 2025*	FY 2026*	FY 2027*	FY 2028*	FY 2029*
Actual/Proj. Annual Growth	108	5	3	(24)	(55)	(68)
** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG						
* Projected Growth - FY2025 through FY2029 Based on 50% of FY21 DESE Per Pupil Cost of \$17,854 = \$8,927 X Enrollment Growth						